



Ninety-Eighth Legislature - First Session - 2003
Introducer's Statement of Intent
LB 326

Chairperson: Mark Quandahl
Committee: Banking, Commerce and Insurance
Date of Hearing: February 25, 2003

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Section 44-361 of the Nebraska Revised Statutes prohibits insurance companies and their representatives from offering rebates or other valuable consideration not specified in their policy contracts as inducements to purchase insurance. LB 326 would expand the language of that section to preclude also risk management pools formed pursuant to the Intergovernmental Risk Management Act and their representatives from engaging in such prohibited activity.

Principal Introducer: _____
Senator Carol Hudkins